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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/585,049	06/01/2000	Henri Waelbroeck	61165-0006	5723
9629	7590	11/17/2005	EXAMINER	
MORGAN LEWIS & BOCKIUS LLP 1111 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20004			NGUYEN, NGA B	
			ART UNIT	PAPER NUMBER
			3628	
DATE MAILED: 11/17/2005				

Please find below and/or attached an Office communication concerning this application or proceeding.

**Office Action Summary**

Application No.

09/585,049

Applicant(s)

WAELEBROECK ET AL.

Examiner

Nga B. Nguyen

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --  
Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

**Status**

- 1) ☒ Responsive to communication(s) filed on 04 May 2005.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

**Disposition of Claims**

- 4) ☒ Claim(s) 1-62 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-62 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

**Application Papers**

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

**Priority under 35 U.S.C. § 119**

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).  
a) ☐ All b) ☐ Some \* c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
  2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- \* See the attached detailed Office action for a list of the certified copies not received.

**Attachment(s)**

- |  |   |
|--|---|
| 1) <input type="checkbox"/> Notice of References Cited (PTO-892)   | 4) <input type="checkbox"/> Interview Summary (PTO-413)<br>Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948)   | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152)             |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)<br>Paper No(s)/Mail Date <u>2/17/05</u> . | 6) <input type="checkbox"/> Other: _____  |

### DETAILED ACTION

1. This Office Action is the answer to the communication filed on May 4, 2005, which paper has been placed of record in the file.
2. Claims 1-62 are pending in this application.

### *Response to Arguments/Amendment*

3. Applicant's amendment with respect to claims 15-28, 38-46, and 51-54 regarding to **35 USC § 101** rejection have been fully considered and are persuasive. Therefore, examiner decides to withdraw **35 USC § 101** rejection recited in the previous office action.
4. Applicant's arguments with respect to claims 1-62 have been fully considered but are not persuasive.

In response to the applicant's arguments that May does not teach electronically transmitting to the securities market participants on the targeted dissemination list data based on the information received from the first securities market participant's computer, examiner submits that in May, column 32, lines 10-60, the trade workstation 20 maintains two lists for each instrument class, **MY-PREFS list** includes the credit preferences that the viewer has set against all other legal entities for that instrument class, **OTHER-PREFS list** includes the credit preferences that all other business units have set against the viewing legal entity for that instrument class, thus only the legal entities who set the credit preferences against each other will receive the credit references displaying in **MY-PREFS list** and **OTHER-PREFS list**. Therefore, May does

teach electronically transmitting to the securities market participants on the targeted dissemination list data based on the information received from the first securities market participant's computer.

In response to the applicant's arguments that May does not teach certified trading interests, examiner submit that in May, column 12, lines 27-65, the central processing center 12 validates any proposed trade when new order are received, performs a second and final credit preference check, creates an order identification code that uniquely identified that order, etc, thus the central processing center 12 acts as a trusted third party who validates the proposed trades for all market participants submitting the orders. Therefore, May does teach certified trading interests.

In response to the applicant's arguments that May does not teach a system that enables a first participant to specify dissemination parameters to be used in creating a dissemination list of second participants to whom information will be sent, examiner submits that in May column 28, line 15-column 29, line 55, the system enable the user to set desired credit preferences for each legal entity via the credit preference interface, column 32, lines 10-60, the trade workstation 20 maintains two lists for each instrument class, MY-PREFS list includes the credit preferences that the viewer has set against all other legal entities for that instrument class, OTHER-PREFS list includes the credit preferences that all other business units have set against the viewing legal entity for that instrument class. Therefore, May does teach a system that enables a first participant to specify dissemination parameters to be used in creating a dissemination list of second participants to whom information will be sent

In conclusion, for all the reasons set forth above, examiner decides to maintain the rejection based on May reference as indicated in the previous Office action and make this Office action FINAL.

5. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a).

Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the date of this final action.

### ***Claim Rejections - 35 USC § 102***

6. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(e) the invention was described in (1) an application for patent, published under section 122(b), by another filed in the United States before the invention by the applicant for patent or (2) a patent granted on an application for patent by another filed in the United States before the invention by the applicant for patent, except that an international application filed under the treaty defined in section 351(a) shall have the effects for purposes of this subsection of an application filed in the United States only if the international application designated the United States and was published under Article 21(2) of such treaty in the English language.

7. Claims 1-62 are rejected under 35 U.S.C. 102(e) as being anticipated by May, U.S. Patent No. 6,421,653.

Regarding to claim 1, May discloses a method of managing securities market information, comprising the steps of:

electronically receiving over a computer network data including confidential information regarding securities market participants (column 13, lines 65-67; the credit preference module 76 receives the credit preference inputted by the user);

electronically storing the received data regarding securities market participants (column 14; lines 1-10; the credit preference information is stored in the database 66);

electronically receiving information from a first securities market participant's computer (figures 14A, 14B and column 36, lines 1-45; the system receives passive order from the user);

electronically storing the information received from the first securities market participant's computer (column 36, line 45-column 37, line 50; the system stores and displays orders);

producing a targeted dissemination list of securities market participants based on stored data regarding securities market participants and the information received from the first securities market participant's computer (column 32, lines 10-60; producing a list of other legal entities for the instrument based on credit preference submitted and order received from the user); and

electronically transmitting to the securities market participants on the targeted dissemination list data based on the information received from the first securities market

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participant's computer (column 32, lines 10-60; the trade workstation 20 maintains two lists for each instrument class, **MY-PREFS list** includes the credit preferences that the viewer has set against all other legal entities for that instrument class, **OTHER-PREFS list** includes the credit preferences that all other business units have set against the viewing legal entity for that instrument class).

Regarding to claim 2, May discloses the information received from the first securities market participant's computer includes a trading interest (column 36, lines 1-27; the user can submit passive order for a security).

Regarding to claims 3-4, May discloses the trading interest is a certified trading interest and comprises the step of certifying trading interest (column 12, lines 27-65, the central processing center 12 validates any proposed trade when new order are received, performs a second and final credit preference check, creates an order identification code that uniquely identified that order, etc).

Regarding to claims 5-6, May discloses the information received from the first securities market participant's computer includes specific dissemination parameters include certified trading interest requirements (figure 14 A and column 36, lines 1-27; the passive order including order type (bid or ask), price, quantity, how long the order will be good).

Regarding to claims 7-8, May discloses the confidential information regarding securities market participants includes trading interests, and trading interests are certified trading interests (column 36, lines 1-27; the user can submit passive order for a security; column 36, lines 20-23; the system checks any new order for reasonableness)

Regarding to claim 9, May discloses the confidential information regarding securities market participants induces information regarding investment holdings (column 23, line 55-column 24, line 43; the credit preference).

Regarding to claims 10, 13, May discloses comprising the steps of:

electronically receiving data from securities market participants on the targeted dissemination list (figures 14A, 14B and column 36, lines 1-45; the system receives passive order from the user);

electronically storing the received data from the securities market participants on targeted dissemination list (column 36, line 45-column 37, line 50; the system stores and displays orders); and

electronically transmitting information back to the first securities market participant computer's based on stored data received from securities market participants on the targeted dissemination list (column 32, lines 10-60; the trade workstation 20 maintains two lists for each instrument class, **MY-PREFS list** includes the credit preferences that the viewer has set against all other legal entities for that instrument class, **OTHER-PREFS list** includes the credit preferences that all other business units have set against the viewing legal entity for that instrument class).

Regarding to claim 11, May discloses the step of electronically transmitting information based on the stored data received from market participants on the targeted dissemination list to one or more other market participants (column 36, lines 52-63).

Regarding to claim 12, May discloses the information transmitted back to the first market participant computer includes an interest in negotiation (column 39, lines 30-58).



Regarding to claim 14, May discloses the information electronically transmitted back to the first market participant computer comprises an order (column 49, lines 5-20).

Claims 15-28 are written in computer software that parallel the limitations found in claims 1-14 above, therefore are rejected by the same rationale.

Regarding to claim 29, May discloses a method of effecting a targeted auction, comprising:

- electronically receiving data including confidential information regarding market participants (column 13, lines 65-67; the credit preference module 76 receives the credit preference inputted by the user);

- electronically storing the received data regarding market participants (column 14; lines 1-10; the credit preference information is stored in the database 66) ;

- electronically receiving information including a first order from a first market participant computer (figures 14A, 14B and column 36, lines 1-45; the system receives passive order from the user);

- electronically storing the information received from the first market participant computer (column 36, line 45-column 37, line 50; the system stores and displays orders);

- producing a targeted dissemination list of market participants based on the stored data regarding market participants and the information received from the first market participant computer (column 32, lines 10-60; producing a list of other legal

entities for the instrument based on credit preference submitted and order received from the user);

electronically transmitting to the market participants on the targeted dissemination list data based on the information received from the first market participant computer (column 32, lines 10-60; the trade workstation 20 maintains two lists for each instrument class, **MY-PREFS list** includes the credit preferences that the viewer has set against all other legal entities for that instrument class, **OTHER-PREFS list** includes the credit preferences that all other business units have set against the viewing legal entity for that instrument class);

electronically receiving subsequent orders from market participants in response to the transmitted data (column 49, lines 5-20);

conducting an electronic auction among orders including the orders received in response to the transmitted data (column 53, lines 8-30); and

electronically transmitting the status of orders to the respective market participants who initiate them (column 38, lines 35-48).

Regarding to claim 30, May discloses the information received from the first market participant computer includes auction parameters (figure 14 A and column 36, lines 1-27; the passive order including order type (bid or ask), price, quantity, how long the order will be good).

Claims 31-35 contains similar limitations found in claims 5-9 above, therefore are rejected by the same rationale.

Regarding to claim 36, May discloses rules governing the electronic auction grant to the first order execution priority over the subsequent orders (column 43, lines 30-50).

Regarding to claim 37, May discloses rules governing the electronic auction prevent the matching of the subsequent orders and an order other than the first order until the first order is canceled or filled (column 38, lines 49-55).

Claims 38-46 are written in computer software that parallel the limitations found in claims 29-37 above, therefore are rejected by the same rationale.

Regarding to claim 47, May discloses a method of evaluating a market participant's trading activities, comprising the steps of:

electronically receiving data regarding a first market participant, wherein the data comprises certified trading activity information (figures 14A, 14B and column 36, lines 1-45; the system receives passive order from the user);

electronically storing the received data regarding the first market participant (column 36, line 45-column 37, line 50; the system stores and displays orders);

producing a measure of the first market participant's trading activity with respect to a standard (column 24, line 43-column 28, line 15; producing a measurement unit of credit risk referred to as risk equivalent);

electronically storing the measure (column 14; lines 1-7; storing the credit preference);

electronically receiving a request from the first market participant to have a report transmitted to a second market participant, wherein the report comprises the measure

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(column 13, lines 65-67; the credit preference module 76 receives the credit preference inputted by the user);

electronically storing the received request (column 14; lines 1-10; the credit preference information is stored in the database 66); and

electronically transmitting the requested report to the second market participant (column 30, line 20-column 31, line 35).

Regarding to claim 48, May discloses the standard comprises non-certified trading information disseminated by the market participant (column 29, lines 15-25; creditworthiness).

Regarding to claim 49, May discloses the standard comprises trading restraints set by the market participant (column 36, lines 1-27).

Regarding to claim 50, May discloses the standard comprises system-defined inappropriate trading behavior (column 24, lines 55-65; a measurement unit of credit risk referred to as risk equivalent).

Claims 51-54 are written in computer software that parallel the limitations found in claims 47-50 above, therefore are rejected by the same rationale.

Regarding to claim 55, May discloses a method of managing market information, comprising the steps of:

enabling market participants to target dissemination of trading interests to only those other market participants likely to have a significant contra-interest (column 30, line 20-column 31, line 35; enabling counterparties trading based on credit preference);

enabling market participants to ensure that other market participants' disseminated trading interests are validated as legitimate (column 47, lines 12-63); and

enabling auctions among trading interests targeted and validate as in the above steps (column 53, lines 8-30; the system conducts auction among counterparties based on credit preference).

Regarding to claim 56, May discloses wherein confidential information regarding securities market participants comprise information regarding positions held in securities, securities trades executed, and active securities orders (column 36, lines 1-27; passive order).

Regarding to claim 57, May discloses wherein stored information regarding securities market participants comprise, for each of one or more of securities market participants, parameters delineating trading interest information desired by that participant (column 36, lines 1-27; passive order including type of order, price, quantity, how long is still good).

Regarding to claims 58-59, May discloses wherein information received from a first securities market participant's computer comprises an initiating interest which is a live executable order to buyer or sell a security (column 36, lines 1-27; passive order).

Regarding to claim 60, May discloses wherein confidential information regarding securities market participants comprises confidential information regarding first securities market participant (column 28, lines 15-30; credit preference).

Regarding to claim 61, May discloses wherein confidential information is provide with the understanding that information will be provided to third parties (column 49, lines 37-47 and column 48, lines 5-10).

Regarding to claim 62, May discloses wherein confidential information is provide with the understanding that first securities market participant will be provided with confidential trading interest of other securities market participants (column 29, lines 10-25; providing trader with information regard to the creditworthiness of the counterparty).

### ***Conclusion***

8. Claims 1-62 are rejected.
9. Any inquiry concerning this communication or earlier communications from the examiner should be directed to examiner Nga B. Nguyen whose telephone number is (571) 272-6796. The examiner can normally be reached on Monday-Thursday from 9:00AM-6:00PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Hyung S. Sough can be reached on (571) 272-6799.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the Group receptionist whose telephone number is (571) 272-3600.

10. Any response to this action should be mailed to:

Commissioner of Patents and Trademarks  
C/o Technology Center 3600

Washington, DC 20231

Or faxed to:

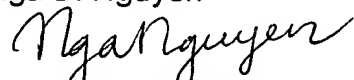
(571) 273-8300 (for formal communication intended for entry),

or

(571) 273-0325 (for informal or draft communication, please label  
"PROPOSED" or "DRAFT").

Hand-delivered responses should be brought to Knox building, 501 Dulany  
Street, Alexandria, VA, First Floor (Receptionist).

Nga B. Nguyen

  
September 30, 2005